GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3965
ANSWERED ON:22.08.2003
PROFIT OF MULTI-NATIONAL COMPANIES
RAM TAHAL CHOUDHARY;RATNA SINGH

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government have any data in regard to profits being earned by the multi-national companies in India;

(b) If so, the details thereof;

(c) if not, the reasons for the same and the estimated amount of revenue loss suffered by the Government for want of such data per annum; and

(d) the corrective steps taken by the Government in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V.ADSUL)

(a) No sir. Such data is not centrally maintained.

(b) Does not arise in view of reply to para (a) above.

(c) Such data is available with the Field Units of the Income Tax Department and the Registrars of Companies, with whom the multi-national companies file their Return or Audited Accounts. There is no finding of any revenue loss on account of lack of a data- base of profits of multi-national companies.

(d) There is at present no proposal for creation of such data- base under consideration of the Government.